

Washington, DC (April 16, 2012) - Congresswoman Jan Schakowsky (D-IL) released the following statement after Senate Republicans blocked the 'Buffett rule,' a measure included in the House Democratic alternative to the Ryan Republican budget, which would restore fairness to our tax code, protect the Medicare guarantee, and reduce the deficit:

"Today, Republicans in the Senate voted against taking action on the "Buffett Rule" – demonstrating that, just like their House Republican counterparts, protecting the wealth of the wealthiest Americans is more important to them than meeting the needs of our nation.

The Buffett Rule would restore some level of fairness to the tax code -- ensuring that people who make over \$1 million per year do not pay a lower tax rate than middle-class Americans. Warren Buffett is one of many patriotic millionaires and billionaires who believe they can and should pay higher taxes. They believe – like majority of Americans – that the richest should pay their fair share.

But not Congressional Republicans. Today's vote is just one more reflection of the Republican Party's values -- tax breaks for the richest 1 percent, while shortchanging the 99 percent. Only three weeks ago, House Republicans voted for an irresponsible budget proposal sponsored by Rep. Paul Ryan that would raise taxes on the middle class and cut everything from food for children to health care for seniors, all while giving the average multi-millionaire a tax break of \$394,000.

We are at a crossroads of two Americas. One choice is to keep tax breaks for those who don't need them and pay for them by decimating programs that create jobs and critical assistance for low-income to middle-class families. The other choice is to ask those who can afford it to pay more to help educate our kids, train our workforce, build our infrastructure, strengthen our economy, create jobs, and reduce long-term deficits.

By voting against the Buffett Rule, Republicans are continuing on their path of stagnating economic growth, encouraging further economic division, and turning their backs on millions of Americans – 76% of whom support increasing taxes on millionaires and billionaires.”

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